

MAHAWELI COCONUT PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31ST DECEMBER 2025

MAHAWELI COCONUT PLANTATIONS PLC

CONTENTS

	Page No.
Statement of Financial Position	1
Statement of Profit or Loss and Other Comprehensive Income	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Explanatory Notes	5 - 6
Shareholders Details	7 - 8
Corporate Information	9

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

As at 31.03.2025 Rs. (Audited)		As at 31.12.2025 Rs. (Un-Audited)	As at 31.12.2024 Rs. (Un-Audited)
	ASSETS		
	Non-Current Assets		
4,029,762	Right of use Assets	3,323,203	4,265,286
189,994,493	Property, Plant & Equipment	209,105,407	180,336,077
7,313,376	Electrical Substation	7,112,147	7,379,233
71,951	Intangible Assets	44,847	121,966
89,977,437	Bearer Biological Assets	71,044,243	95,499,926
233,040,000	Consumable Biological Assets	226,489,005	213,300,000
524,427,019	**Total Non-Current Assets**	517,118,852	500,902,488
	Current Assets		
72,688,296	Inventories	57,405,260	86,176,070
64,684,999	Trade & Other Receivables	39,933,134	56,980,458
365,135,200	Short Term Investments	317,988,942	296,730,169
-	Income Tax Refund Due	4,042,438	-
83,625,770	Cash at Bank & In Hand	66,836,591	27,596,940
586,134,265	**Total Current Assets**	486,206,365	467,483,637
1,110,561,284	**Total Assets**	1,003,325,217	968,386,125
	EQUITY & LIABILITIES		
	Capital & Reserves		
384,717,995	Stated Capital	384,717,995	384,717,995
470,888,011	Retained Earnings	438,131,113	378,875,638
855,606,006	**Total Equity**	822,849,108	763,593,633
16,319,276	Advance Received for Allotment of Shares	16,319,276	16,319,276
871,925,282	Shareholders Funds	839,168,384	779,912,909
	Non-Current Liabilities		
17,880,522	Obligation under Right to use of land on lease	12,673,099	17,782,280
18,024,364	Retirement Benefit Obligation	15,827,397	14,381,806
94,429,940	Deferred Tax liability	94,429,938	93,344,549
130,334,826	**Total Non-Current Liabilities**	122,930,434	125,508,635
	Current Liabilities		
45,530,726	Trade & Other Payables	34,225,534	39,406,025
7,000,865	Obligation under Right to use of land on lease	7,000,865	6,586,793
5,771,406	Bank Overdraft	-	-
49,998,179	Income Tax Liability	-	16,971,763
108,301,176	**Total Current Liabilities**	41,226,399	62,964,581
238,636,002	**Total Liabilities**	164,156,833	188,473,216
1,110,561,284	**Total Equity & Liabilities**	1,003,325,217	968,386,125
24.91	**Net Assets per Share (Rs.)**	23.98	22.29
37.20	**Last Traded Price (Rs.)**	52.40	39.70

The above figures are subject to audit.

I certify that the above Financial Statements have been prepared in compliance with the requirements of the Companies Act N0.07 of 2007.

Financial Controller

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Approved and signed for and on behalf of the Board of Directors.

Director

Director

Date: 12.02.2026
Negombo

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year Ended			Nine Months Ended			Quarter Ended		
31.03.2025 Rs. (Audited)			31.12.2025 Rs. (Un-Audited)	31.12.2024 Rs. (Un-Audited)	Change %	31.12.2025 Rs. (Un-Audited)	31.12.2024 Rs. (Un-Audited)	Change %
415,692,479	Turnover		311,439,860	228,963,762	36%	115,700,919	86,174,047	34%
(213,793,837)	Cost of Sales		(204,959,534)	(140,434,007)	46%	(77,122,979)	(12,487,282)	518%
201,898,642	**Gross Profit**		106,480,326	88,529,755	20%	38,577,940	73,686,765	-48%
6,728,144	Other Income		28,767,266	7,183,212	300%	17,623,458	2,108,624	736%
19,740,000	Gain / (Loss) on Fair Valuation of Teak Plantation		-	-	-	-	-	-
(52,655,983)	Administration Expenses		(49,696,059)	(36,825,398)	35%	(18,461,916)	(13,732,403)	34%
(171,799)	Other Expenses		(91,583)	(194,801)	-53%	(40,870)	(149,661)	-73%
175,539,004	**Operating Profit**		85,459,950	58,692,768	46%	37,698,612	61,913,325	-39%
(3,769,569)	Finance costs		(1,793,442)	(2,604,483)	-31%	(597,814)	(868,161)	-31%
29,665,184	Finance income		17,637,593	15,232,138	16%	7,664,625	7,674,495	0%
201,434,619	**Profit before Taxation**		101,304,101	71,320,423	42%	44,765,423	68,719,659	-35%
(61,044,411)	Taxation		(29,072,654)	(24,435,826)	19%	(11,587,934)	(20,883,448)	-45%
140,390,208	**Profit for the period**		72,231,447	46,884,597	54%	33,177,489	47,836,211	-31%
	Other Comprehensive Income for the Period, Net of Tax							
(2,133,196)	Actuarial Gains/ (Losses) on Defined Benefit Plans		-	-	-	-	-	-
639,959	Tax effect on Actuarial Gains / (Losses) on Defined Benefit Plans		-	-	-	-	-	-
(1,493,237)	**Total Other Comprehensive Income for the period, Net of Tax**		-	-	-	-	-	-
138,896,971	**Total Comprehensive Income for the period**		72,231,447	46,884,597	54%	33,177,489	47,836,211	-31%
4.01	**Earnings per Share (Rs.)**	- Basic	2.06	1.34		0.95	1.37	
4.01		- Diluted	2.06	1.34		0.95	1.37	

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs.	Retained Earnings Rs.	Total Rs.
Balance on 01st April 2024	384,717,995	401,983,270	786,701,265
Final Dividend 2023/2024	-	(69,992,230)	(69,992,230)
Transactions with owners	-	(69,992,230)	(69,992,230)
Profit for the period	-	46,884,597	46,884,597
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	46,884,597	46,884,597
Balance on 31st December 2024	384,717,995	378,875,637	763,593,632
Balance on 01st April 2025	384,717,995	470,888,011	855,606,006
Final Dividend 2024/2025	-	(104,988,345)	(104,988,345)
Transactions with owners	-	(104,988,345)	(104,988,345)
Profit for the period	-	72,231,447	72,231,447
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	72,231,447	72,231,447
Balance on 31st December 2025	384,717,995	438,131,113	822,849,108

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF CASH FLOWS

Year Ended 31.03.2025 Rs. (Audited)		Nine Months Ended 31.12.2025 Rs. (Un-Audited)	31.12.2024 Rs. (Un-Audited)
	OPERATING ACTIVITIES		
201,434,619	Net Profit before Taxation	101,304,101	71,320,423
	Adjustments for :		
(29,665,184)	Finance Income	(17,637,593)	(15,232,138)
3,769,569	Finance Cost	1,793,442	2,604,483
14,834,378	Depreciation of Property, Plant & Equipment	15,327,254	10,483,948
36,000	Amortisation of Intangible Assets	27,103	27,560
942,086	Amortisation of Right of use of Land on Lease	706,559	706,562
77,663	Immature Bearer Biological Assets transfer to SCI	-	-
1,376,101	Work in Progress transfer to Expenses	14,735	559,375
267,086	Amortisation Electrical Substation	201,229	201,228
25,244,254	Depreciation of Bearer Biological Assets	18,933,194	18,933,192
3,367,456	Provision for Gratuity	1,858,095	1,858,093
(19,740,000)	Profit/Loss on changes in fair valuation of consumable Biological Assets	-	-
-	Loss on Disposal of consumable Biological Assets	1,550,995	-
50,668	Loss on Disposal of Fixed Assets	-	-
201,994,696	Profit from operations before changes in working capital	124,079,114	91,462,726
(13,130,867)	(Increase) / Decrease in Inventories	15,283,036	(26,618,641)
(2,021,664)	(Increase) / Decrease in Trade & Other Receivables	6,231,865	18,258,877
5,611,350	Increase / (Decrease) in Trade & Other Payables	(11,305,192)	139,422
192,453,515	**Cash Generated from Operations**	134,288,823	83,242,384
(985,970)	Gratuity Paid	(4,055,063)	(985,970)
(7,049,429)	Tax Paid	(80,069,834)	(5,271,132)
(1,720,044)	WHT	(3,043,438)	(1,641,522)
182,698,072	**Net Cash from Operating Activities**	47,120,488	75,343,760
	INVESTING ACTIVITIES		
(41,650,414)	Acquisition of Property, Plant & Equipment	(33,750,080)	(27,785,341)
(866,236)	Addition to Bearer Biological Assets-Immature	-	-
(28,177,636)	Expenditure on Capital Work In Progress	(702,822)	(27,166,464)
(99,783,301)	Net Investment in Fixed Deposits	47,146,258	(26,576,781)
34,466,675	Interest Received	17,637,593	15,232,138
45,072,000	Sale proceed on Sale of Teak Trees	23,520,000	32,496,000
-	Purchase of Intangible Asset	-	(41,575)
(90,938,912)	**Net Cash from / (used in) Investing Activities**	53,850,949	(33,842,024)
	FINANCING ACTIVITIES		
(6,586,793)	Payment - Mahaweli Authority of Sri Lanka	(7,000,865)	(6,586,793)
(69,992,230)	Dividend Paid	(104,988,345)	(69,992,230)
(76,579,023)	**Net Cash (used in) Financing Activities**	(111,989,210)	(76,579,023)
15,180,137	**Net Increase / (Decrease) in Cash and Equivalents**	(11,017,773)	(35,077,287)
62,674,227	**Cash and Cash Equivalents at the beginning of the period**	77,854,364	62,674,227
77,854,364	**Cash and Cash Equivalents at the end of the period**	66,836,591	27,596,940

MAHAWELI COCONUT PLANTATIONS PLC

EXPLANATORY NOTES

1) Corporate Information

Mahaweli Coconut Plantations PLC is a Listed Public Limited Liability Company, incorporated on 29th October 1996 under the Companies Act No. 17 of 1982 and domiciled in Sri Lanka. The Company was re– registered under the Companies Act No. 07 of 2007 on 06th February 2008 and listed in Colombo Stock Exchange Dirisavi Board on 03rd June 2019 . (Registration No. (PB) 191 PQ). The registered office of the Company is located at No. 1/82, Kimbulapitiya Road, Bolawalana, Negombo. The Coconut Plantation is on lease land obtained from the Mahaweli Authority of Sri Lanka and is situated in Mahaweli System B Pimburettewa. Aralaganvila.

2) Principal Business Activities and Nature of Operations

During the period, the Principal Activity of the Company was Cultivation & Sale of Coconuts, Copra, Coco Peat, Coco Chips and Coir

3) Approval of Interim Financial Statement

The Interim Financial Statements of the Company for the nine months period ended 31st December 2025 were authorised to be published by the Board of Directors on 12.02.2026.

4) Basis of Preparation

These Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS / LKAS).

The Interim Financial Statements do not include all the information and disclosures required in the annual Financial Statements and should be read in conjunction with the Company's annual Financial Statements as at 31st March 2025.

Further, provisions of the Companies Act No. 07 of 2007 have been considered in preparing these Interim Financial Statements. There were no changes to the Accounting Policies and methods of computation used in the preparation of the Financial Statements for 2024/25. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting. Previous year figures and phrases have been re-arranged wherever necessary to confirm

5) Related Party Transactions

Related party transactions for the quarter follows

Name of the Related Party	Nature of Relationship	Sale of Coconut	Sale of Copra
St.Annes Factory	Director- Mr. Gamamedaliyanage Joseph Lalith Neomal Perera	23,464,327	NIL
Asian Agro (Pvt) Ltd	Shareholder - Mr.Chrishan Fernandopulle	25,669,533	NIL

Penal Interest income of outstanding balance on St.Annes Factory is Rs. 12,275.13

5) Related Party Transactions (contd.)

Name of the Related Party	Nature of Relationship	Cash Received	Payable / Receivable amount end of the quarter
St.Annes Factory	Director- Mr. Gamamedaliyanage Joseph Lalith Neomal Perera	22,025,620	6,224,568
S.A.Silva & Sons Lanka (Pvt) Ltd	Shareholder	NIL	(5,338)
Asian Agro (Pvt) Ltd	Shareholder - Mr.Chrishan Fernandopulle	23,934,347	9,213,662

6) Net Assets per Share

Net assets per share has been calculated, for all periods, based on the number of shares in issue as at the Statement of Financial Position date.

7) Events occurring after the Reporting date

No circumstances have arisen since the reporting date which would require adjustment to or disclosure in the Financial Statements.

8) Contingent Liabilities

There has been no change in the contingent liabilities at the quarter end as compared to 31st March 2025.

9) Fair Value

Fair value adjustments are done annually as per the policy of the Company. Hence, interim financial statements do not reflect any such changes.

10) Capital Commitments

There are no material Capital Commitments as at 31st December 2025

11) All amounts expressed are in Sri Lankan Rupees (LKR.)

12) The Interim Financial Statement are not audited.

MAHAWELI COCONUT PLANTATIONS PLC

SHAREHOLDER DETAILS FOR THE PERIOD ENDING 31ST DECEMBER 2025

1. Public Shareholdings

	As at 31.12.2025	As at 31.03.2025
The percentage of shares held by the public	90.83%	89.22%
Number of Shareholders representing public shareholding	1176	852

	Minimum public holding requirement			
	Option	Float adjusted market capitalisation	Public Holding percentage	Number of Public Shareholders
Listing rule 7.13.1(b)	1	LKR 1 Bn	7.5%	200
Compliance by Mahaweli Coconut Plantations PLC	-	LKR 1.665 Bn	91%	1176

2. Directors' Shareholding as at 31st December 2025

The number of Shares held by the Directors

Name	As at 31.12.2025	As at 31.03.2025
Mr. Senarath Dias Widhanaralalage Asitha Gunasekera	1,088	1,088
Mr. Joseph Felix Fernandopulle	758,876	758,876
Mr. Samankumara Dias Senerath Gunesekera	11,504	11,504
Mr. Sunil Jayalath Watawala	881,847	881,847
Mr. Gamamedaliyanage Joseph Lalith Neomal Perera	777,733	777,733
Mr. Ashok Jerom Shamendra Jayakody	2,548	2,548
Mr. Madurawalage Don John Pradeep Nilantha Perera	280,504	280,504
Mr. Chithral Munaweera	-	-
Mrs. Gillian Auril Mary Edwards	-	-
Mr. Wickramarathne Vidhanalage Jude Tiller Fernando	-	-

3. 20 Largest Shareholders

	As at 31.12.2025		As at 31.03.2025	
Name	**No. of Shares**	**%**	**No. of Shares**	**%**
Dunagaha Coconut Producers Co-op Society Ltd	1,631,862	4.66%	1,631,862	4.66%
Silvermill Holdings Ltd	1,541,596	4.41%	1,541,596	4.41%
Sanhinda Mills (Pvt) Ltd	1,492,881	4.27%	1,492,881	4.27%
Fernando Paththage Pio Suresh	1,339,641	3.83%	1,339,641	3.83%
Jayasuriya J A D K R	1,120,676	3.20%	1,057,087	3.02%
Samaranayake H D F D S	974,202	2.78%	974,202	2.78%
Watawala Sunil Jayalath	881,847	2.52%	881,847	2.52%
Gunawardena D M S W	881,001	2.52%	872,291	2.49%
Wickramarachchi S K	872,291	2.49%	870,623	2.49%
S A Silva & Sons Lanka (Pvt) Ltd	870,623	2.49%	862,563	2.46%
Perera Gamamedaliyanage Joseph Lalith Neomal	777,733	2.22%	777,733	2.22%
Jayasinghe J A S N	770,553	2.20%	770,553	2.20%
Fernandopulle Joseph Felix	758,876	2.17%	758,876	2.17%
Swanee Mills Ltd	758,333	2.17%	758,333	2.17%
Panduwawela P K Kumarasiri	742,476	2.12%	742,476	2.12%
Jayalath T S	695,312	1.99%	695,312	1.99%
St. Joseph D C Manufactures (Pvt) Ltd	650,634	1.86%	650,634	1.86%
D.Y.& D.U.Rajapaksa (Pvt) Ltd	623,282	1.79%	626,384	1.79%
Silva, S.A.D.U. Shehan	609,081	1.74%	609,081	1.74%
P.K.G. Panduwala	597,931	1.71%	597,931	1.71%
Sub Total	**18,590,831**	**53.12%**	**18,511,906**	**52.90%**
Others	16,405,284	46.88%	16,484,209	47.10%
Total	**34,996,115**	**100.00%**	**34,996,115**	**100.00%**

4. Stated Capital

Stated Capital is represented by share in issue as given below

As at 31.03.2025		As at 31.12.2025	As at 31.12.2024
34,996,115	Ordinary Shares	34,996,115	34,996,115

5. Market Prices (per Share)

Year Ended 31st March 2025			Quarter Ended 31st December 2025		Quarter Ended 31st December 2024	
Rs. Cts.	**Date**		**Rs. Cts.**	**Date**	**Rs. Cts.**	**Date**
45.50	28th January 2025	Highest	63.00	13th November 2025	40.00	31st December 2024
25.10	19th April 2024	Lowest	41.00	05th December 2025	27.50	07th October 2024
37.20	28th March 2025	Last Traded Price	52.40	31st December 2025	39.70	31st December 2024

6. Share Transactions

	Nine Months Period Ended 31st December 2025		2024	
	Rs. Cts.	**Date**	**Rs. Cts.**	**Date**
Highest	63.00	13th November 2025	40.00	31st December 2024
Lowest	32.00	07th April 2025	25.10	19th April 2024
Last Traded Price	52.40	31st December 2025	39.70	31st December 2024

7. Market Capitalisation

	As at 31.12.2025	As at 31.03.2025
Market Capitalisation	1,833,796,426	1,301,855,478
Float Adjusted Market Capitalisation	1,665,637,294	1,161,515,457
Price Earnings Ratio (times)	25	11

MAHAWELI COCONUT PLANTATIONS PLC

CORPORATE INFORMATION

Name of the Company	Mahaweli Coconut Plantations PLC
Legal Form	Public Company upto 02.06.2019 & a Listed Public Company from 03.06.2019
Date of Incorporation	29th October 1996
Registered Office	No. 1/82, Kimbulapitiya Road, Bolawalana, Negombo
Contact Nos.	Tel :031-4924553/031-4936163, Fax:031-2233304, E mail : mcpl@sltnet.lk
Company Registration Number	P B 191 PQ
Date, Place and Authority of Incorporation	A Listed Public Limited Liability Company incorporated in Sri Lanka on 29th October 1996 under the Companies Act No.17 of 1982 and re-registered on 6th February 2008 under the Companies Act No. 7 of 2007
Directors	Mr. S . D. W. A. Gunasekera Mr. J. F. Fernandopulle Mr. M. A. C.H. Munaweera Mr. S. D. S. Gunesekera Mr. A.J. S. Jayakody Mr. G. J. N. Perera Mr. M.D.J.P. N. Perera Mr. S.J. Watawala Mrs. G.A.M Edwards Mr. W.V.J.T. Fernando
Secretary	Kalrupco Management Services (Private) Limited No. 31/1, Castle Street, Colombo 08
Auditors	Kreston MNS & Co Chartered Accountants 1st & 2nd Floors Advantage Building, 74 A, Dharmapala Mawatha, Colombo 07.
Lawyers	Paul Ratnayake Associates International Legal Consultants, Solicitors and Attorneys-at-Law, No.59, Gregory's Road, Colombo 07.
Bankers	Commercial Bank of Ceylon PLC Seylan Bank PLC Peoples Bank